

Message Text

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PAGE 01 STOCKH 02341 141540Z
ACTION ARA-14

INFO OCT-01 EUR-12 ISO-00 SS-15 IO-13 AID-05 STR-07
EB-08 COME-00 FRB-03 TRSE-00 OMB-01 XMB-02 PA-01
ICA-11 H-01 NSC-05 CIAE-00 INR-10 NSAE-00 /109 W
-----054009 151211Z /72

R 141431Z JUN 78
FM AMEMBASSY STOCKHOLM
TO SECSTATE WASHDC 4048
INFO AMEMBASSY BRASILIA
AMEMBASSY BUENOS AIRES
AMEMBASSY CARACAS
AMEMBASSY COPENHAGEN
AMEMBASSY HELSINKI
AMEMBASSY MEXICO
AMEMBASSY OSLO
AMEMBASSY PARIS

LIMITED OFFICIAL USE STOCKHOLM 2341

USOECD

E.O. 11652: N/A
TAGS: IDB, EAID, SW
SUBJ: INTER-AMERICAN DEVELOPMENT BANK CHIEF ORTIZ MENA VISITS
STOCKHOLM

1. ANTONIO ORTIZ MENA, PRESIDENT OF INTER-AMERICAN DEVELOPMENT BANK (IDB), VISITED STOCKHOLM JUNE 7-9 FOLLOWING A VISIT TO HELSINKI. HIS VISIT WAS IN THE CONTEXT OF WELCOMING SWEDEN AS A NEW MEMBER OF THE IDB. HE CALLED ON A WIDE RANGE OF SWEDISH GOVERNMENT OFFICIALS AND MET WITH MANY BUSINESSMEN AND BANKERS. ORTIZ MENA IS AN OLD FRIEND OF MARCUS WALLENBERG, SWEDEN'S PREMIER BANKER-INDUSTRIALIST, WHO HELPED ARRANGE MANY OF HIS CONTACTS.

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2. ORTIZ MENA HELD A PRESS CONFERENCE IN WHICH, INTER ALIA, HE POINTED OUT THAT SWEDEN'S MODEST PAYMENTS TO THE IDB THUS FAR--SIX MILLION SWEDISH KRONOR--HAS BEEN MORE THAN OFFSET BY RECENT ORDERS TO SWEDISH FIRMS UNDER IDB LOANS TOTALLING OVER SKR 15 MILLION. HIS VISIT FOLLOWED CLOSELY PARLIAMENTARY DEBATE AT THE END OF MAY WHICH APPROVED CONTINUING SWEDISH MEMBERSHIP IN THE IDB AND FUNDS FOR SWEDEN'S 1978 CONTRIBUTION

OF SKR FIVE MILLION.

3. COMMENT: IT IS RECALLED THAT IN 1977 SWEDEN'S PROPOSED MEMBERSHIP IN THE IDB CREATED EXTENSIVE POLITICAL DISCUSSION. THE SOCIAL DEMOCRATIC OPPOSITION ARGUED THAT SWEDEN SHOULD NOT PROVIDE AID TO MANY OF THE DICTATORIAL LATIN AMERICAN GOVERNMENTS. FINALLY, IT WAS DECIDED THAT MEMBERSHIP IN THE IDB COULD BE JUSTIFIED ON THE GROUNDS OF EXPORT PROMOTION, AND FUNDING WAS SOUGHT BY THE MINISTRY OF COMMERCE RATHER THAN THE DEVELOPMENT COOPERATION MINISTRY. ORTIZ MENA'S VISIT PROVIDED GOOD SUPPORT FOR THE CORRECTIVENESS OF THE FALLDIN GOVERNMENT'S TACTIC. HOWEVER, THE SUBJECT WILL RECUR AGAIN NEXT YEAR AS SWEDEN'S MEMBERSHIP AND CONTRIBUTIONS MUST BE APPROVED ON AN ANNUAL BASIS.
KENNEDY-MINOTT

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEVELOPMENT BANKS, VISITS, BANKERS
Control Number: n/a
Copy: SINGLE
Draft Date: 14 jun 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978STOCKH02341
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780250-0310
Format: TEL
From: STOCKHOLM USOECD
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780658/aaaabyku.tel
Line Count: 77
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: 0172e888-c288-dd11-92da-001cc4696bcc
Office: ACTION ARA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
Review Date: 05 may 2005
Review Event:
Review Exemptions: n/a
Review Media Identifier:
Review Release Date: N/A
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
SAS ID: 2347647
Secure: OPEN
Status: NATIVE
Subject: INTER-AMERICAN DEVELOPMENT BANK CHIEF ORTIZ MENA VISITS STOCKHOLM
TAGS: EAID, SW, IDB, (ORTIZ MENA, ANTONIO)
To: STATE
Type: TE
vdkgvwkey: odbc://SAS/SAS.dbo.SAS_Docs/0172e888-c288-dd11-92da-001cc4696bcc
Review Markings:
Sheryl P. Walter
Declassified/Released
US Department of State
EO Systematic Review
20 Mar 2014
Markings: Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014